

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Marita Kuhl
DOCKET NO.: 06-20893.001-R-1
PARCEL NO.: 11-18-111-009-0000

The parties of record before the Property Tax Appeal Board (hereinafter PTAB) are Marita Kuhl, the appellant, and the Cook County Board of Review.

The subject property consists of an 8,978 square foot parcel of land containing a 123-year old, 3,173 square foot, two-story, stucco, single-family residence. This improvement contains two baths, a full, unfinished basement, and two fireplaces. The appellant argued that the assessed value is not accurate based on the Historic Residence Assessment Freeze Act.

The appellant appealed the assessed value of the subject for years 2003, 2004 and 2005 and the PTAB found that the subject property was granted a rehabilitation certificate under the Historic Residence Assessment Freeze Act. 300 ILCS 200. The PTAB takes judicial notice of these decisions, 03-21016.001-R-1, 04-20442.001-R-1 and 05-20366.001-R-1. The PTAB found the assessed value for the subject property for these years as required under the Act.

The board of review submitted "Board of Review-Notes on Appeal" wherein the subject's total assessment was \$73,134. The board also submitted copies of the property characteristic printouts for the subject as well as three suggested comparables to support the subject's current assessment.

After considering the evidence, reviewing the record and taking judicial notice of previous appeals, the Property Tax Appeal

(Continued on Next Page)

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is

LAND: \$ 12,569
IMPR.: \$ 25,745
TOTAL: \$ 38,314

Subject only to the State multiplier as applicable.

PTAB/0649JBV

Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

When overvaluation is claimed the appellant has the burden of proving the value of the property by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Property Tax Appeal Board, 331 Ill.App.3d 1038 (3rd Dist. 2002); Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 728 N.E.2d 1256 (2nd Dist. 2000). Proof of market value may consist of an appraisal, a recent arm's length sale of the subject property, recent sales of comparable properties, or recent construction costs of the subject property. *Property Tax Appeal Board Rule 1910.65(c)*. Having considered the evidence presented, the PTAB concludes that the appellant has met this burden and that a reduction is warranted.

As in previous years, the PTAB affirms that the subject property received a Certificate of Rehabilitation in 1995 under the Historic Residence Assessment Freeze Act. This Act states:

"[P]roperty certified pursuant to this Historic Residence Assessment Freeze Law shall be eligible for an assessment freeze, as provide in this Section, eliminating from consideration, for assessment purposes, the value added by the rehabilitation and limiting the total valuation to the base year valuation . . . the valuation for purposes of assessment shall not exceed the base year valuation for the entire 8-year valuation period." 35 ILCS 200/10-45.

After the eight year valuation period, the subject property is afforded a gradual increase in the assessed value for the next four years. At the end of this period of time, the subject property can be assessed at it's full current value. In this case, the subject property is in its last year of the gradual increase. In determining the increase in the assessed value for this year, the Act states:

For the 4 years after the expiration of the 8-year valuation period, the valuation for purposes of computing the assessed valuation shall be as follows: For the first year, the base year valuation plus 25% of the adjustment in value. For the second year, the base year valuation plus 50% of the adjustment in value. For the third year, the base year valuation plus 75% of the adjustment in value. For the fourth year, the then current fair cash value. 35 ILCS 200/10-50.

For the 2004 assessment, which is the first year of a new triennial reassessment cycle and the second year after the historic residence assessment freeze, the property characteristic printout shows the current market value of the subject property to be \$378,600. Under the act, 100% of this market value would be utilized to arrive at a 2006 assessed value for the subject property. The 2006 median level of assessment for Cook County Class 2 property of 10.12% will apply to this value. In applying this level of assessment to the subject, the total assessed value for both parcels is \$38,314, while the subject's current total assessed value is above this amount at \$73,134. Therefore, the PTAB finds that a reduction is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: April 25, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.